

Holy Family Hospital Public Hearing

June 28, 2010

Thank you for allowing me the opportunity to testify on the proposed Cerberus transaction to acquire Holy Family Hospital and other Caritas operations. Let me begin by saying that I am cautiously optimistic that this acquisition by a for profit entity will put this well recognized, valued, community based hospital on a more solid financial footing and enable and encourage the continued state of the art development of this hospital for residents of all ages in our community. Having a well-respected acute care hospital in our community enhances the perception of our community and contributes to a higher level of civic pride.

Holy Family Hospital has had a long history of commitment to the community it serves. From my first job out of college to more recently serving on the Hospital Board of Trustees and member of their Ethics committee what has made Holy Family what it is - is it's sense of mission and purpose. I have faith in the hospitals current leadership to steward this process and adhere to the principals and values that have always grounded the Hospital in providing excellent care and compassion to patients and their family members. Cerberus has agreed to maintain this leadership and trust in their expertise along with the current local board of trustees who as members of this community know first hands what our needs are. In doing this, I believe Cerberus has made a wise decision.

There are other reasons to support this transition such as :

- Generating new jobs in the community through capital projects stimulates other area businesses
- Future commitment of \$400 million demonstrates commitment and staying power of the new partner.
- Commitment to community is evident by pledge to maintain current \$67 million in annual community benefit spending

But in the end it's in their decision to enable this hospital to keep to its mission, trusting in the leadership and vision of it management team, and its respect for a community based governing board that enables me to speak in favor of this transition.

Testimony prepared by

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